TLESGAY, JUNE 25, 1875. New England. The Republicans of the liabilities in each case mounting tion, but they are now the most bitter pany and the Plymouth Iron Works, of his opponents.

THE total cost of the St. Louis bridge was but little less than \$7,000,-000. Its gross receipts for the past year were \$296,000, and its expenses \$98,000, leaving only \$188,000 to pay the interest on the \$7,000,000.

that was found a few months ago, growing out of a grave near Jackson, West Tennessee, is still going the rounds distorded as follows:

"Jackson, Miss., is just now excited about a mysterious band. Five aces, probably.

A NUMBER of crat sof peaches have found their way into the New York market, from Georgia, and fruit dealers predict an enermous crop this season. The present prices are exorbitant, small peaches bringing from \$3 to \$3.80 per crate, and the larger and finer ones being held at \$15 per crats.

FROM some of the parties concerned, the Athens, News learns that a new daily and werkly paper is to be started | financial circles, and the London bankin Knoxville. This new enterprise is to ing firm of Sanderson & Co., who the 4th of July.

THE New York Tribune states it has a pretty general belief that the man who will receive the next Republican nomination for the Presidency has not yet been prominently talked about. Shrewd politicians say that the next six months may bring about such changes in public sentiment as to sweep out of sight all the now conspicuous candidates, and put in their places men now unthought of.

It is now quite certain that Penn- and a cotton commission house of Munsylvania is to lose another officeholder. and this time it is also a friend of Cam. ble with \$15,000,000. This latter item eron's who is to be decapitated. Mr is well calculated to arrest attention Johnson, Commissioner of Customs, is to among our Southern readers interested be removed at an early day on account | in the staple. It is attributed however, of general inefficiency, and for com- to a falling off in the East plicity with the American scal lock India trade, which has been in an unring, in abstracting from the files of satisfactory condition for some years, the department the papers relating to particularly since the great panic. The the contract of the Seal Lock Company | economy forced on the people of France with the Government.

WE see it stated that the business less contributed its share toward dethe great staple, a feature more missince it gives a false idea of the mar- of present depression. ket, and compels a surging in prices that cannot but be attended with loss to all who have to buy the staple for manufacturing purposes.

of that city, with statistical tables our ablest financial exchanges are dishowing their condition before the vided; but the weight of opinion seems es present evidences of unusual activi. | not be affected to any material extent. | ty, while others are still held firmly in As a general proposition, this is doubtthe grasp of hard times, but the aver- less true; yet it must be admitted that age is nearly equal to the most pros- a surplus of iron in England seeking perous era of Chicago industry. One the markets of the world must retard curious difference, however, is noted, the recovery of that interest here. In namely, that while the demand for the same way, a falling off in the Inmost articles is as good as ever, the dian demand for cotton goods must deprofits are not near so great as in for- crease the demand for our raw material

THE Trustees of St. Mary's Free Hospital, in New York, have devised a novel and interesting method for raising funds to erect a new building. A large number of handsome cards, about the length and breadth of an ordinary brick, have been issued, which are sold at prices ranging from five cents to \$5, according to the number of "bricks" in the new building which the purchaser wishes to contribute. Each card bears the signature of Bishop Potter and Miss Etlen Kemble Treasurer, and is a certificate that the owner has "laid" so many brick on the now rising structure.

who are just now bighly indignant at the repeal of the local option law in that State, held a convention in Harrisburg on Wednesday, in order to make nominations for Governor and third class. In this way Eng-State Treasurer. The convention, lish capital has been scatterwhich included delegates from all parts of the State, passed resolutions denonneing both the Republican and Democratic parties, and declaring that, | land thus becomes liable to losses from to establish liquor prohibition as the policy of the State, it is necessary that the legislative, executive and judicial principal danger, however, lies in the departments of the Government should be in the hands of its friends. Dr. R. A. Brown was nominated for Governor, home. The American panie, for inand E. F. Pennypacker for Treasurer. stance, caused hundreds of millions of The supporters of this ticket predict a | English capital to be withdrawn from large vote for their candidate, especially our railroad and State and National in the western part of the State.

Ir is not improbable that the leading railroads of the country will ere long take steps to annul their engagements with express companies, and assume for the benefit of their stockholders a service which yields from 6 to 12 per cent. dividends. The Phil- the hope of an ultimate turn in the similar distances and back for two be present. Bring in the Book of Marks. adelphia and Reading and the Union Pacific fare performing this express business successfully, and the recent heavy losses of the various railroad corporations by reduction of freights, during the Baltimore and Ohio and Pennsylvania "Central competition, have brought up the subject afresh to the consideration of stockholders. The Blue Line, White Line, Star and Red express freight lines are sapping the corporations over whose roads they are running, and in times like the present, when the earnings of the railroads of the country are so greatly restricted, the discussion of the subject of farming out the legitimate traffic of these corporations is regarded as not only opportune, but demanded in the interest of sound business principles and judgment.

THE ENGLISH FAILURES. All who read the cable dispatches would not mean actual loss, but a readhave doubtless noted, during the past justment of values. The comparatively two weeks, a series of gigantic failures GRANTISM is no longer a power in in London and other English cities, on land and sea has afforded extraordipary facilities for accumulating sudden that section were the last to admit the into the millions. The first firms to fortunes by those nations and individushortcomings of Grant's administra- succumb, namely, the Abendare Com- als which were first to utilize this new power in commerce. But as other nacaused but little surprise, although tions come to use it al-o, the opportunitheir loss was five millions, because it ties for profit decrease with compewas readily attributed to the depres- fition, and it is only a question of time sion in the iron trade, which is fully when men will have to be content with understood in this country, owing to the modest earnings of the olden era. the general cessation of railroad build-A whole world without railroads made ing caused by our panie of two years us all equals once; a whole world ramiago. Unlike other products, it is hard fied with railroads will make us equals THE story of the mystericus hand to determine when iron is ultimately again. It is only during the transiconsumed. Every old rail can be retion state that, enormous profits and rolled, every old horse-shoe confortunes eclipsing Crosus, are possible. tributes toward making a new Some think the equilibrium is already one, and, in fact, every scrap almost restored among civilized naof old or waste iron can be tions. If so, a panic in England, which reworked to advantage. This durabilihas led the van of progress, is inevitaty shows how easily iron furnaces can ble, and the American farmer, merbe multiplied during a period of railchant, mechanic and laborer, may as road building, demanding an extraorwell anticipate an early readjustment dinary supply of new iron, and it also of the prices of living on some basis shows how, after that era is past, the approximating that of the last generasame amount of production may prove excessive, overstocking the markets of COUNTY TAXATION OF RAILROADS. the world. Such seems to be the present condition of the trade. Therefore, when failures to the extent of \$43,last Thursday, Justice Davis delivered an opinion that may prove of local in-000,000 followed that of Abendare, it terest. The case was that of David occasioned little surprise in American

Bailey et als. vs. the Missouri Pacific Railroad, Constantine Maguire et al., be owned by a joint stock company, who failed for \$35,000,000, were regarded as appealed from the Federal Circuit Court will purchase the Grange Outlook and bearing the same relation to the over- for the Eastern District of Missouri. the Loudon Journal and combine the done iron trade of England that Jay This was a suit in equity brought by two. The first number will appear on Cooke & Co. bore to the railroad busi- foreign stockholders to restrain the collection of certain taxes in St. Louis ness in this country. county, assessed against the railroad But the millionaire failures continue by the County Assessors, the complainand other branches of English trade ants holding that the company was exegin to be affected. Already the aggregate failures announced by cable exceed \$83,000,000 and as there must be many minor suspensions of which claimed under a State law of 1852, the cable makes no note, the total doubtless rises some distance above a round hundred millions. Most prominent among this second series of fail-State at the same rate as other real and ures is a London banking house that go s under with \$12,500,000 liabilities. chester, Alex. Collie & Co., who tumtaxes, and furnishing the only authoritaxation cannot be sustained. by war and on our own people by a grotesquely needless panic has doubt-The cable tells us that the proposed

creased consumption and the accumu- alliance between Russia and Eugland be battered down by "the barbarous, futures, since Sep. 1, 1874, aggregates lation of manufactured goods, which fell through because the latter power and at no distant time. Only, the 6,537,150 bales, against 3,409,705 bales, inevitably leads to a break in prices. suggested that Central Asia should be Chinese by that time will have been as the total receipts at the ports for The large strikes of late years, to which admitted into the pale of international to defend them. It is like selling rifles the same time. This fact alone shows mill-owners have yielded, giving more law, a very plausible proposition, to and bowie knives to the Indians. the character of the gambling done in | wages than they could afford and run- | which Russia, however, could not asning the mills at a loss in the blind sent A circumstance that renders the A BUNKER HILL BATTLE OVER A chievous to commercial interests then hope of some fortunate turn in affairs, refusal the more remarkable is the fact any other that can be named, is cited by some as among the causes that for two years past Russia has been busying herself wonderfully in a Thus far all the failures announced professed attempt to perfect and exare confined to the two departments we tend the code of international law. have mentioned, the iron interest and She took the lead in the Brussels the East India trade. Whether conference, and an adjourned session THE Chicago Times makes a lengthy | they will extend further and occasion of the International Congress is soon exhibit of the manufacturing industries a general panic, is a question on which to be held in her capital, St. Petersburg. It will be remembered, also, that England was the only power that panic and the great fire. Some branch. to be that in any case this country will looked askance at Russia's efforts to make all the nations amenable to law. and declined to subscribe to the Code partially agreed upon at Brussels. however, England proposes an extension of the International Code, and Russia is the first to dissent. Evidently it is not safe to judge these great Emperors by their professions.

In the United States Supreme Court

OCCASIONALLY the official correspondence of the Washington Departments is enlivened with bursts of genuine humor. A few days since the but we can hardly escape entirely the following letter was received at the Treasury from the cashier of a country ares, beginning in the weakest parts of bank, who wished a lot of United States bonds exchanged into some regtrade, and immediately swamping the

pro tanto. The effect may be very

much diluted and hardly appreciable

in amount when it reaches us, like the

widening ripples from a central splash,

Some fear that these London fail-

panic in London. It is argued, with

accumulated wealth which England en-

joys is a source of real weakness. The

more plentiful money is, the less scru-

tiny is devoted to the securities offered

get six per cent interest, he will take

three; if he can not secure first-class

collaterals, he will accept second or

ed over the face of the

earth in aid of multitudinous en-

terprises of doubtful outcome. Eng-

mismanagement or false financiering

in any and every other country. The

prevailed to any extent in other depart-

ing what a man has, and losing that

which he has not. It is a simple cal-

amity to lose the earnings of the past;

labor of the future after we have

mortgaged it. England has the accu-

mulated wealth to lose; not so with

the American railroads and other cor-

porations, public or private, whose

bonds are held in Europe, and the in-

terest on which must still be forth-

workings of the law of equilibrium.

large banking houses interested in I may not have expressed myself them, may be the prelude to a general roperly, not knowing much about the ness of swapping bonds, but my insome plausibility, that the plethora of tentions are pure and innocent. I wish to have these bonds in such a condition that, when a burglar comes to my room at midnight, puts a pistol to my head, twists my nose, and takes me by each ear, and leads me to my bank, and comin exchange. The millionaire does not pels me to unlock my safe, I can con-THE Prohibitionists of Pennsylvania, like to keep his money idle; he wants template the removal of my bonds with a smile that is childlike and bland. to place it somewhere; if he can not

AMEN TO THAT SENTIMENTS Philadelphia Times.

The beauty, purpose, and glory of these Centennial celebrations, in which | fail. there is no North, no South, no East, no West, are dawning upon the nation. The sun which rose so brightly Thursscattered regiments from a half dozen then march through our streets, and travel out of their own country, prohundred or ten years ago, gave the last | leaving home. full measure of devotion for the cause application of this excess of capital to they held holy, will be with them in the multiplying of profitless projects at | the spir.! -the spirit of Union and lib-

THAT morning and evening trains may be run from great commercial or industrial centress for distances of from ten to twenty miles at rates alsecurities. These millions naturally most incredibly low without loss to the road or water transportation, etc., etc. sought home investment, in preference roads, seems to be established by the to fresh foreign ventures, and it is experiment made in England and sucbroadly stated that the large Abendare cossfully followed in this country by CUMBERLAND CHAPTER No. 1. and Plymouth Iron works have really the Eastern Railroad at Boston, not to been bankrupt for the past two years, the Reading road at Philadelphia. but were kept affoat by borrowing, in London trains convey passengers to ING at 80 clock. Companions are requested to tide. If this system of "kiting" has pence.

A PRIVATE letter received in Washments of trade, the present failures are | ington brings the intelligence that the likely to prick the bubble. At the Asiatic cholera has made its appearworst, however, an English panic would ance on the United States steamer Sacco, in the Asiatic station, and out not prove so serious nor lasting as ours, of five cases four of them terminated although the figures were doubled. fatally. It is believed, however, that There is a vast difference between los. the progress of the disease has been arrested.

A MORRISTOWN correspondent of the Knozville Press and Herald says it is a most serious matter to lose the there were shipped from that point on the 18th, for Baltimore, five car loads of fat cattle, weighing in the aggre- Union Bank of Tennessee. gate 87,000 pounds.

It would be a splendid thing if Queen Victoria could be induced to come over to the United States at the Centennial Celebration of next year. It would have an immense effect upon the public | sentiment of the American people Viewed from the standpoint of gen. | toward Old England .- New York Sun. | June 15, 1875.

CAP VINUSTIR

eral prosperity, a panic in England IRON MANUFACTURE AT CHAT-TABOOGA.

Chattanooga Commercia

The fact is the crown of supremacy recent and rapid introduction of steam has passed forever from England in the business of making iron. We have read with much interest, in several Northern papers, extracts on the advantages of making iron there and in this district. Many of these articles are from English correspondents; and we have yet to see a single article that draws any unfavorable comparisons against us, with one exception, and that is in the item of transportation. Nearly all speak of this, and raise the objection against us, and how far this is true we must leave the owners of our leading transportation lines to judge. We think, however, much has been done lately by them to encourage the capitalists in investing their money among us. So far as we have been able to learn, the cost of transporting a ton of iron or the material necessary for its production has been reduced about one half in the last two or three years, and the cost per ton per mile will now compare favorably, with one or two exceptions, with any roads in the North. The opening of the Muscle Shoals, securing continuous navigation to the Ohio river, which can not be far off, will open a new era in our section in the way of transporting heavy material. The Government is now at work in earnest with a large force, and while the undertaking is a very heavy one, the expenditure is fully justified in the great benefits that must accrue to the finest section of country in the entire Union. The early completion of the Cincinnati Southern Railroad will open up another independent outlet to our section, and we are justified in saying that in less than five years there is not a section of count y in the United States that will have greater facilities for getting to market than ours, and that at the minimum figure enjoyed by any other section.

AMERICAN OFFICERS FORTIFYING CHINA.

The Americans appear to be regarded by the jealous Chinese with more empt from all taxation except a State favor than any other barbarians, and tax, to be ascertained and paid in a par- the Government of China has appointticular manner. This exemption was ed a large number of Americans to command the Chinese armies, which are to be remodeled on the European | The Largest and Best Furnished House which provided that the road should be plan. From recent news it appears exempt from taxation until completed, that this jealous and exclusive governafter which it should be taxed by the ment is turning its attention to the defence of its coasts, rivers and harbors. personal property. This, it was claim- ficers in the service of China deputed 150 Rooms with Board, 84.00 per day. ed, covered the whole subject of taxa- to visit Europe for the purpose of su- 100 Rooms with Board, \$4.50 per may tion, excluding all other except State perintending the building of torpedo ships, purchase of guns, etc., are now ty for imposing on the road any tax vessels, similar in construction to whatever. The opinion of Justice those so successfully used in the James Davis is quite elaborate, entering into river during the recent civil war in the various consequences that would America, have been built on the result from such a construction of the be despatched, in addition to a number Thames, London, and are now ready to Missouri law, and concludes that, not- of Krupp and Armstrong guns, with withstanding the peculiarities of the their necessary ammunition. The first case, the claim of exemption from local of the formidable series of defences contemplated by the government of Pekin will be erected on the Peiho WHERE ENGLAND GOT THE CZAR. river. Of course it is useless to protest against these armaments and detaught by their foreign instructors how

COPYRIGHT.

New York Times, June 19. James R. Osgood & Co., of Boston, who recently published in the Bunker Hill Memorial the poem by Oliver Wendell Holmes, entitled "Grandmother's Story of Bunker Hill Battle, as she saw it from the Belfry," filed a bill in equity yesterday in the Clerk's Office of the United States Circuit Court for the Southern District of New York against Frank Leslie and the American News Company, to restrain them from ennial" number of Frank Leslie's Illus pied from the Bunker Hill Memorial, and nat they make an accounting of the profits thus far realized by the sale of the pape containing the poem, and pay plaintiff such lamages as it may be ascertained that they have suffered from the publication and sale When it comes to the test of action, of the poem without their consent, they claiming to own the copyright of it.

> IT is noted in England that there is now a "fashionable impulse" toward the Order of Freemasonry, and that in consequence of the large numbers who desire to join some lodges have raised the fees.

MARK TWAIN, apropos of a new portable mosquito net, writes that the day is coming "when we shall sit under our nets in church and slumber peacefully, while the discomfited flies club together and take it out of the minis-

IF a man wishes to cruelly lacerate the feelings of an acquaintance he remarks: "A cow would regard your feet with complasency," and, upon being destioned why, he answers: "Because she would see at a glance that her hide would not have to be cut down very much to make shoes for them.'

THEY have discovered how to do it in Chicago, where they find out almost everything except the superiority of St. Louis. When they want to rid themselves of a book peddler or insarance agent, they stretch out the right hand slowly, say deliberately, but firmly—"Skip!" It is never known to

THE opinion is prevalent that pass ports are not now requisite for stranday on Bunker Hill will reach its noon | gers entering France, but strangers are day splendor in 1876. Instead of a few | required to prove their identity when nestioned. It is, therefore, suggested States, the armies of the Union will that all American citizens about to the hosts of the dead who, whether a vide themselves with passports before

NEW ADVERTISEMENTS.

Oak Bark.

SHOULD BE PLEASED TO CORREspond with any party who has a large tract of ak timber land which he desires to develop by disposing of the bark to a good advantage. Give particulars as to how much bark can be got on per amount and at what cost, how near to rail Address C. T. BOAL, je22 it 615 Michigan avenue, Chicago, Ills

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Hardware---Personal.

WE ARE PLEASED TO ANNOUNCE MR. JAMES H. SWEENEY. (Late of Collier, Sweeney & Co.,) has this day become associated with us. June 21, 1815. MACEY & BROWN.

My connection with the above well-known Hardware House of Macey & Brown enables me to offer inducements to my former friends and all others who may may favor me with their patronage.

JAMES H. SWEENEY. je22 eodim Banner,

LAST CALL.

BY ORDER OF THE HONORABLE CHAN-dollars and sixty-five cents on each share of stock) will be paid on demand. Stockholders will please bring their certificates. JOS. W. ALLEN, Trustee.

MISCELLANEOUS.

Vocal Music. DURING MY VACATION, I WILL BE pleased to teach Classes in Singing, either in city or country. Persons or churches desiring my services will address me without de ay.

J. E. BAHLEY. Teacher Music, City Schools Jura 20, 1875. je20 2t⇒

EXCURSION! TO CALIFORNIA! WILL LEAVE MEMPHIS ON THE 19th

V of July for San Francisco, and return in nety days Round trip reduced to \$130 All st-class express trains. Parties wishing to in the excursion can be in San Francisco at join the excursion can be in San Francisco at the Grand Exposition, visit the Great Yosemite Fails, the Gevers, Big Trees of Calvaras, and the grent Orange Groves and Vineyards of Los Angeles. Apply early to me at No. 281 Main street, Memphis, or to John Howard, P. O. Box 56, Nashville.

W. H. TOLER,
No. 281 Main street, Memphis, Tenn.
June 15, 1870.

June 15, 1870.

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Is in excellent condition, and now open for the

reception of visitors. Through Fare from Nashville, includ-Ing Stage, 86 59. Tickets, via Tuliahoma and McMiunville, are on sale both at the office, under the Maxwell House, and at the Deput. S. M. SCOTT & CO.

Barley! Cement!

WE WANT TO PURCHASE 4,600 bushels clean, bright barley.
RHEA, SMITH & CO. In store and for sale-ing bots, best Coment. lets tf RHEA, SMITH & CO. Cumberland Warehouse.

N ASHVILLE, TENN., June 8, 1873.—On the I night of the 6th inst, our warehouse was risisly burned, with the loss of some tobacco of other produce, etc. We take this method of forming our triends throughout the country hat we were fully covered by insurance, and they need have no apprehension about getting paid promptly for their produce in our hands at full value. We have made proper arrangements for the continuation of our unsiness as usual.

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156 Rooms with Board, 83,00 per day. The American artillerists and naval of- 150 Booms with Board, \$3.50 per day. The Building Cost Over \$2,060,000. The Furniture Cost Over \$350,000. A large reduction from the above prices to persons engaging rooms for a week or longer during July and August. jet6 cod2w

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Woodburn Annual Sale.

THE ANNUAL SALE AT WOODBURN Stud Farm takes place Wednesday, June 23, 1875. Sixty-six head of thoroughbred and trotting earlings, the entire produce of my broad mares or 1874, with the exception of four trotting

No by-bidding. Terms cash.

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BOUT THE PIRST OF JUNE to receive 42,000 feet of the best Virginia Slate, which for firmness, strength and unfading col-or, has no superior. Now is the time to have my20 tf COOPER, EUBANK & CO.

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